States, where the tax rates under VAT are significantly lower as compared to the previous Sales Tax regime, the revenue performance has not been so good initially, but the position is consistently improving.

(c) and (d) The price structure of commodities depends on a large number of factors and it is not feasible to segregate the effect of VAT on prices in precise terms. However, it is seen that the overall rate of inflation (as measured by the Wholesale Price Index) had consistently declined after implementation of VAT-from 5.70% for the week ended 01 April 2005 to 3.51% during the week ended 01 April 2006.

Strike by banks

†779. SHRI DATTA MEGHE: Will the Minister of FINANCE be pleased to state:

(a) whether it is fact that employees of the Public Sector Banks have given a notice to go on strike from August 1, 2006 in support of their demands;

(b) if so, the main demands of the employees;

(c) whether Government have taken any steps to resolve the demand of the employees;

(d) whether Government have taken any steps to resolve the demand of the employees;

(e) if so, the outcome thereof?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) Three unions of employees in Public Sector Banks, *viz.* All India Bank Employees' Association, All India bank Officers' Association and Bank Employees Federation of India had given a call for one day all India Bank strike on 28th July 2006 in support of their following demands:—

(i) Withdrawal of RBI circular on outsourcing of banking services;

†Original notice of the question was received in Hindi.

(ii) Withdrawal of decision of RBI on outsourcing of clearing operation;

(iii) Withdrawal of amendment to Section 12 (2) of the Banking Regulation Act, 1949 on removal of ceiling on voting rights in banks;

(iv) Filling up of the nearly one lakh vacancies in banks through recruitment,; and

(v) Expeditious extension of one more option for pension.

(c) to (e) The Chief Labour Commissioner (Central) had been holding conciliation proceedings with the unions to resolve the issues. In the meeting held under his Chairmanship on 24.07.06 the parties could not arrive at any acceptable position on the above said issues. Accordingly, the Unions/Associations decided to go ahead with the proposed strike on 28.07.06.

UTI investments in private finance companies

780. SHRI ABANI ROY: Will the Minister of FINANCE be pleased to state:

(a) what are the details and status of UTI investments as on 31st March, 2006 in private finance companies listed on Bombay Stock Exchange (BSE);

(b) what are the names of defaulter companies or companies where debt investment has become Non-Performing Assets (NPAs);

(c) what action Government have taken to recover the invested amount; and

(d) whether Government have received complaints of dropping the names of Directors from criminal cases filed by UTI and if so, the details of such cases for showing favouritism to defaulting companies by UTI?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (A) Details of Specified Undertaking of Unit Trust of India (SUUTI)'s investments as on 31.3.2006 in listed private finance companies is as per enclosed Statement-I (*See* below)